

Highlights

Crude oil

- Average monthly crude oil prices climbed in February. The average domestic crude oil first purchase price rose \$9.08 (11.3%) to \$89.41 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil increased \$10.37 (14.4%) to \$82.50 per barrel. The average landed cost of foreign crude oil rose \$10.21 (13.7%) to \$84.64 per barrel.
- The average refiner acquisition cost for domestic crude oil rose \$9.65 (11.7%) to \$92.10 per barrel. The average cost of imported crude oil climbed \$10.67 (13.9%) to \$87.60 per barrel. The composite refiner acquisition cost for crude oil increased \$10.09 (12.6%) to \$90.28 per barrel.

Petroleum products

Motor gasoline

- The monthly average wholesale price for motor gasoline sales by refiners rose 21.8 cents to \$2.641 per gallon in February.
- Refiner sales of finished motor gasoline increased in February. Total refiner motor gasoline sales averaged 291.9 million gallons per day, 21.4 million gallons per day (7.9%) higher than January's level. DTW sales accounted for 6.8% of wholesales, while rack and bulk sales explained 90.6% and 2.6%, respectively.

No. 2 distillate

- Monthly average prices for refiner sales of No. 2 distillates rose in February. The retail sales price for No. 2 diesel fuel climbed 25.8 cents to \$2.906 per gallon, while the average wholesale price rose 27.9 cents to \$2.829 per gallon. The average retail price for No. 2 fuel oil sales increased 10.0 cents to \$3.269, while the average wholesale price rose 28.1 cents to \$2.719 per gallon.
- Refiner sales of No. 2 ultra-low sulfur diesel fuel increased at wholesale, rising 6.0 million gallons per day (4.2%) to 147.3 million gallons per day.

Residual fuel oil

- February prices for refiner sales of residual fuel oil rose from January levels. The average retail price for residual fuel oil climbed 23.9 cents to \$2.399 per gallon, while the average wholesale price rose 18.9 cents to \$2.274 per gallon.
- Refiner residual fuel oil sales declined in February, falling 200,000 gallons per day (2.2%) to 9.1 million gallons per day. Retail sales fell 300,000 gallons per day (11.5%), while wholesale rose 100,000 gallons per day (1.5%).

Other products

- Monthly average prices for refiner sales of propane, kerosene-type jet fuel, and kerosene continued to increase in February, rising at both the retail and wholesale levels. No. 1 distillate and aviation gasoline prices also increased at wholesale during February.
- Refiner sales for the remaining surveyed products show mixed trends in February. Sales of kerosene-type jet fuel increased at both the retail and wholesale levels, while kerosene sales show the opposite trend. Propane sales rose at the retail level, but fell at wholesale. Aviation gasoline sales increased at wholesale, while No. 1 distillate sales declined in the same category.

Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	February 2022		January 2022		February 2021		February 2022		January 2022		February 2021	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	3.316	5.6	3.145	5.3	2.201	18.5	2.641	286.3	2.423	265.2	1.784	251.0
Conventional	2.986	2.5	2.803	2.4	2.039	11.6	2.557	195.1	2.346	182.7	1.728	174.4
Regular	2.924	2.2	2.739	2.1	1.983	10.1	2.520	174.7	2.310	162.5	1.693	153.9
Midgrade	3.196	0.1	3.035	0.1	2.258	0.6	2.736	0.8	2.511	0.8	1.886	0.9
Premium	3.530	0.2	3.345	0.2	2.567	0.8	2.876	19.6	2.642	19.3	1.999	19.6
Reformulated	3.592	3.0	3.438	2.9	2.473	6.9	2.822	91.3	2.594	82.5	1.912	76.6
Regular	3.457	2.0	3.292	1.9	2.346	4.9	2.759	75.2	2.531	68.3	1.852	62.5
Midgrade	3.735	0.4	3.607	0.3	2.672	0.7	3.178	0.4	2.831	0.3	2.095	0.3
Premium	3.948	0.6	3.817	0.6	2.863	1.2	3.113	15.6	2.896	13.9	2.182	13.7
Aviation gasoline	W	W	3.689	0.0	3.148	0.0	3.684	0.3	3.373	0.3	2.659	0.3
Kerosene-type jet fuel	2.658	30.6	2.451	29.6	1.642	20.7	2.660	27.3	2.422	27.0	1.599	20.4
Propane (consumer grade)	1.365	4.3	1.225	4.2	0.972	4.2	1.377	34.9	1.249	37.3	1.032	36.8
Kerosene	4.042	0.0	3.822	0.0	W	W	2.920	1.1	2.655	1.2	1.939	1.1
No. 1 distillate	W	W	3.028	0.2	2.190	0.2	3.069	2.4	2.845	3.1	2.049	3.3
No. 2 distillate	2.909	8.3	2.651	8.0	1.935	9.4	2.820	161.8	2.541	153.2	1.796	145.8
No. 2 fuel oil	3.269	0.1	3.169	0.1	2.173	0.1	2.719	13.6	2.438	11.0	1.667	10.6
No. 2 diesel fuel	2.906	8.2	2.648	7.9	1.933	9.3	2.829	148.2	2.550	142.2	1.806	135.2
Ultra low sulfur	W	W	W	W	W	W	2.829	147.3	2.549	141.3	1.807	134.5
Low sulfur	-	-	-	-	-	-	-	-	-	-	-	-
High sulfur	W	W	W	W	W	W	2.932	0.9	2.640	0.9	1.774	0.8
No. 4 fuel[a]	-	-	-	-	-	-	W	W	W	W	W	W
Residential fuel oil	2.399	2.3	2.160	2.6	1.617	2.0	2.274	6.8	2.085	6.7	1.518	4.9
Sulfur content not > 1%	W	W	2.342	1.6	W	W	2.415	3.9	2.210	3.3	1.583	2.8
Sulfur content > 1%	2.062	W	1.871	1.0	1.469	W	2.085	2.9	1.966	3.4	1.429	2.1

NA = Not available.

- = No data reported.

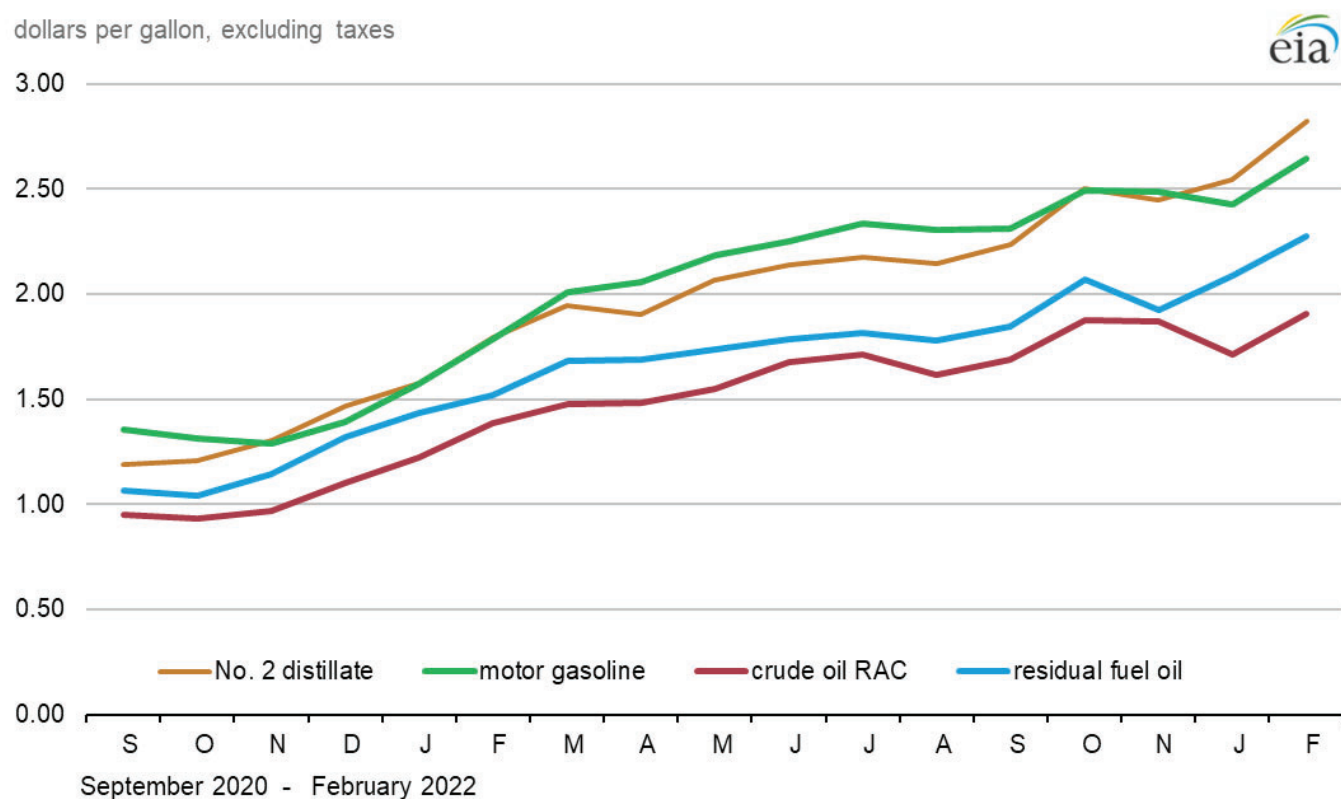
W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2019 are final. Total volumes may not equal the sum of the components because of rounding.

Source: U.S. Energy Information Administration Form EIA-782A, Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report.

Figure HL1. Crude oil and petroleum product wholesale prices



Sources: U.S. Energy Information Administration, Crude oil refiner acquisition cost: Form EIA-14, *Refiners' Monthly Cost Report*; petroleum product prices: Form EIA-782A, *Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report*.

Note: RAC stands for refiner acquisition cost.